

Table A, next page--History of Vermont Revenues

Purpose:

Table A provides a historical perspective of changes in Vermont education revenues compared with changes in Vermonters' after tax income and a state and local government price index.

Table A Legend

Unduplicated Local Revenues: e.g., local taxes, tuition and fees from parents and out of state districts, food service, etc.

State Revenues: state revenues going to Vermont public LEAs.

Federal Revenues: federal revenues going directly to Vermont LEAs or through the State to LEAs.

After Tax Income: Vermont town resident adjusted gross income less federal and state income taxes paid. Figures calculated from VT Dept. of Taxes, Report TXNP0101. As of 2002 the Vermont Tax Department stopped tracking this figure because of the de-coupling of state and federal income taxes.

State & Local Government Chain Type Price Index: an index measuring the cost of goods and services purchased by governments indexed to the cost of a similar package of goods and services in some base period. Published by the U.S. Dept. of Commerce, Bureau of Economic Analysis, as part of National Accounts Data, Time Series Estimates. 1996-1997 is the base year.

Results:

Compound Annual Growth Rates (CAGR) were calculated for the period FY83 through FY02 For Total Revenue, after tax income and the price index. The changed proportions of state and local revenues created by Act 60 would make compound growth rates for local state and federal sources of revenue misleading so these rates have not been calculated. Total revenue grew at a rate of 7.3% per year over the period. Note that After Tax Income is based on calendar years, not school years, therefore After Tax Income lags by six months. For example: fiscal year 00-01 After Tax Income is actually from the 2000 calendar year. After Tax Income is no longer provided by VT Tax Department due to de-coupling of federal and state income taxes, and thus is not reported in FY2002.

Fig. 1, next page--Sources of Vermont School Revenues

Purpose:

Figure 1 displays a history of growth in dollars (\$1000) of federal, state and local revenues provided for Vermont public school education.

Results:

Figure 1 graphically illustrates the gradual rise of local, state and federal revenue dollar amounts provided for education between FY83 and FY98. The largest portion of Vermont's educational income during the period came from Local and Other Revenues generated primarily from local resident property taxes. The second largest source was State Revenue in the form of General State Aid and supplemental aid monies. A comparison of the year FY98 to the years FY99 and subsequent years illustrates the change in the proportion of state to local funding brought about by Act 60.

Figure 2, next page--Accumulated Percent Change in Revenues since FY83

Purpose:

Figure 2 provides a graphic illustration of the accumulated percentage change in Vermont revenues, residents' after tax income and the State & Local Government Price Index.

Results:

Figure 2 illustrates the rapid rise in local and other revenues from FY83-98. Once again, the change in the proportion of state and local revenues associated with Act 60 is conspicuous in FY99 and subsequent years.

EDUCATION REVENUES, 1982-2002

Table A

(\$ IN 1000s)	UNDUPLICATED LOCAL		STATE		FEDERAL		TOTAL	Residents After Tax Income**	State & Local Price Index*
	\$	% of Total	\$	% of Total	\$	% of Total			
82-83	165,197	59.4%	97,556	35.1%	15,305	5.5%	278,058	2,919,126	65.30
83-84	182,043	60.8%	99,686	33.3%	17,707	5.9%	299,436	3,203,129	68.10
84-85	204,640	62.6%	103,624	31.7%	18,570	5.7%	326,834	3,487,133	70.90
85-86	222,460	62.3%	115,042	32.2%	19,342	5.4%	356,844	3,771,136	73.30
86-87	234,990	60.6%	133,284	34.4%	19,738	5.1%	388,012	4,190,427	75.80
87-88	307,062	62.2%	165,006	33.4%	21,806	4.4%	493,874	4,974,966	78.50
88-89	341,895	63.5%	171,522	31.8%	25,317	4.7%	538,734	5,661,598	81.00
89-90	380,240	64.9%	181,330	30.9%	24,464	4.2%	586,034	5,964,696	84.10
90-91	405,973	64.1%	197,288	31.2%	30,083	4.7%	633,344	6,058,969	87.70
91-92	435,500	64.7%	204,826	30.4%	32,564	4.8%	672,890	6,090,170	89.40
92-93	437,334	65.0%	199,953	29.7%	35,137	5.2%	672,424	6,370,500	91.50
93-94	484,310	67.3%	199,974	27.8%	35,642	5.0%	719,926	6,492,982	93.70
94-95	474,544	66.4%	206,861	28.9%	33,670	4.7%	715,075	6,789,086	96.50
95-96	505,539	67.8%	203,787	27.3%	36,481	4.9%	745,807	7,173,283	98.90
96-97	528,623	67.7%	214,481	27.5%	37,706	4.8%	780,810	7,769,877	101.30
97-98	549,312	66.2%	235,492	28.4%	44,752	5.4%	829,556	8,323,428	103.50
98-99*	168,249	19.1%	657,816	74.8%	52,890	6.0%	878,955	9,035,679	105.50
99-00*	172,512	18.5%	692,675	74.5%	65,152	7.0%	930,339	9,567,016	109.60
00-01*	220,073	22.1%	713,168	71.8%	60,523	6.1%	993,764	10,014,358	114.00
01-02*	238,827	22.7%	744,434	70.8%	68,903	6.5%	1,052,164	***	115.40
Compound Growth Rates	N/A		N/A		N/A		7.3%	N/A	3.0%

*Beginning with 98-99 and the implementation of Act 60 the proportion of local and state revenues changes.

***Data no longer provided by VT Tax Department due to de-coupling of federal and state income taxes.

**Citation on previous page.

Fig. 1

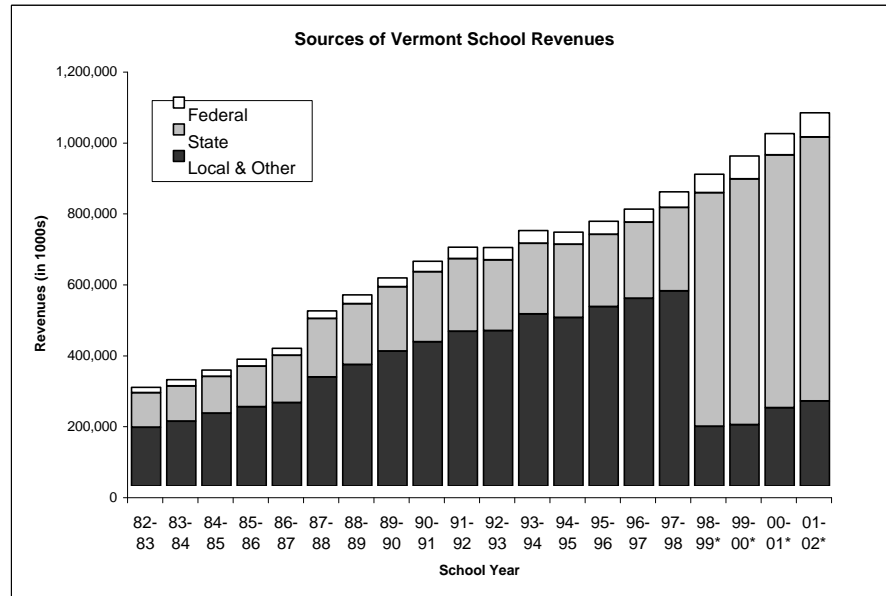


Fig. 2

